

115TH CONGRESS
1ST SESSION

S. 1503

To require the Secretary of the Treasury to mint coins in recognition of the 60th anniversary of the Naismith Memorial Basketball Hall of Fame.

IN THE SENATE OF THE UNITED STATES

JUNE 29, 2017

Ms. WARREN (for herself, Mr. MCCAIN, Mr. MARKEY, Mr. BLUNT, Mr. WARNER, Mr. WHITEHOUSE, Mr. REED, Mr. BLUMENTHAL, Mrs. FEINSTEIN, Mr. VAN HOLLEN, and Mr. COTTON) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To require the Secretary of the Treasury to mint coins in recognition of the 60th anniversary of the Naismith Memorial Basketball Hall of Fame.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Naismith Memorial
5 Basketball Hall of Fame Commemorative Coin Act”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds that—

1 (1) on December 21, 1891, a young physical
2 education instructor named James Naismith intro-
3 duced the game of “basket ball” to his physical edu-
4 cation class in Springfield, Massachusetts;

5 (2) in 1959, the Naismith Memorial Basketball
6 Hall of Fame was founded and dedicated to the cre-
7 ator of basketball, Dr. James Naismith, in Spring-
8 field, Massachusetts, “The Birthplace of Basket-
9 ball”, and became the first and only museum to
10 honor the game at all levels around the world;

11 (3) the Naismith Memorial Basketball Hall of
12 Fame honors players who have achieved greatness,
13 exemplary coaches, referees, and other major con-
14 tributors to the sport of basketball;

15 (4) the Inaugural Hall of Fame Class of 1959
16 had 17 honorees who were inducted, including Dr.
17 James Naismith, George Mikan, Forrest C. Allen,
18 Angelo Luisetti, the Original Celtics, and the First
19 Team;

20 (5) the Naismith Memorial Basketball Hall of
21 Fame is recognized throughout the world as the pre-
22 mier institution entrusted with recording and dis-
23 seminating the history of the game of basketball and
24 recognizing and honoring the achievements of its
25 greatest players, coaches, and contributors;

1 (6) the Naismith Memorial Basketball Hall of
2 Fame provides an entertaining and enriching experi-
3 ence and is known for its educational outreach pro-
4 grams that celebrate and promote positive core val-
5 ues demonstrated by the hallowed heroes of basket-
6 ball and its founder;

7 (7) basketball is one of the national treasures
8 of the United States, with its fast pace that reflects
9 the freedom of expression and the modern experience
10 of life in the 21st century;

11 (8) since its opening in 1959, the Naismith Me-
12 morial Basketball Hall of Fame is home to the larg-
13 est collection of basketball memorabilia in the world,
14 including more than 30,000 3-dimensional objects,
15 800,000 photographs, and 1,500,000 documents;

16 (9) the Naismith Memorial Basketball Hall of
17 Fame welcomes more than 6,000,000 visitors inter-
18 ested in discovering the rich history of the game
19 through its stories, its personalities, and its most
20 celebrated moments;

21 (10) the Naismith Memorial Basketball Hall of
22 Fame reaches over 7,000,000 Americans through its
23 educational programs, events, exhibits, social media,
24 and its interactive website;

1 (11) the customized educational programs of
2 the Naismith Memorial Basketball Hall of Fame use
3 basketball to teach young students around the world
4 the important lessons on a variety of topics, includ-
5 ing financial literacy, mathematics, civil rights, lead-
6 ership of character, women’s and men’s history, and
7 geography; and

8 (12) the Naismith Memorial Basketball Hall of
9 Fame will lead the celebration of 60th anniversary
10 of basketball and will partner with a select group of
11 constituents, including the National Basketball Asso-
12 ciation, the National Collegiate Athletic Association,
13 and USA Basketball in commemorating the game
14 throughout the 2019–2020 basketball season.

15 **SEC. 3. COIN SPECIFICATIONS.**

16 (a) DENOMINATIONS.—The Secretary of the Treas-
17 ury (hereafter in this Act referred to as the “Secretary”)
18 shall mint and issue the following coins:

19 (1) \$5 GOLD COINS.—Not more than 50,000 \$5
20 coins, which shall—

21 (A) weigh 8.359 grams;

22 (B) be struck on a planchet having a di-
23 ameter of 0.850 inches; and

24 (C) contain 90 percent gold and 10 percent
25 alloy.

1 (2) \$1 SILVER COINS.—Not more than 400,000
2 \$1 coins, which shall—

3 (A) weigh 26.73 grams;

4 (B) be struck on a planchet having a di-
5 ameter of 1.500 inches; and

6 (C) contain not less than 90 percent silver.

7 (3) HALF-DOLLAR CLAD COINS.—Not more
8 than 750,000 half-dollar coins which shall—

9 (A) weigh 11.34 grams;

10 (B) be struck on a planchet having a di-
11 ameter of 1.205 inches; and

12 (C) be minted to the specifications for half-
13 dollar coins contained in section 5112(b) of title
14 31, United States Code.

15 (b) LEGAL TENDER.—The coins minted under this
16 Act shall be legal tender, as provided in section 5103 of
17 title 31, United States Code.

18 (c) NUMISMATIC ITEMS.—For purposes of sections
19 5134 and 5136 of title 31, United States Code, all coins
20 minted under this Act shall be considered to be numis-
21 matic items.

22 (d) DOME SHAPE.—The coins minted under this Act
23 shall be in the shape of a dome.

1 **SEC. 4. DESIGN OF COINS.**

2 (a) IN GENERAL.—The design for the coins minted
3 under this Act shall be—

4 (1) selected by the Secretary after consultation
5 with the Commission of Fine Arts; and

6 (2) reviewed by the Citizens Coinage Advisory
7 Committee.

8 (b) DESIGNATIONS AND INSCRIPTIONS.—On each
9 coin minted under this Act there shall be—

10 (1) a designation of the value of the coin;

11 (2) an inscription of the year “2019”; and

12 (3) inscriptions of the words “Liberty”, “In
13 God We Trust”, “United States of America”, and
14 “E Pluribus Unum”.

15 (c) SELECTION AND APPROVAL PROCESS FOR OB-
16 VERSE DESIGN.—

17 (1) IN GENERAL.—The Secretary shall hold a
18 competition to determine the design of the common
19 obverse of the coins minted under this Act, with
20 such design being emblematic of the game of basket-
21 ball.

22 (2) SELECTION AND APPROVAL.—Proposals for
23 the design of coins minted under this Act may be
24 submitted in accordance with the design selection
25 and approval process developed by the Secretary in
26 the sole discretion of the Secretary.

1 (3) PROPOSALS.—As part of the competition
2 described in this subsection, the Secretary may ac-
3 cept proposals from artists, engravers and other em-
4 ployees of the United States Mint, other Government
5 employees, and members of the general public.

6 (4) COMPENSATION.—The Secretary shall de-
7 termine compensation for the winning design under
8 this subsection, which shall be not less than \$5,000.
9 The Secretary shall take into account this compensa-
10 tion amount when determining the sale price de-
11 scribed in section 6(a).

12 (d) REVERSE DESIGN.—The design on the common
13 reverse of the coins minted under this Act shall depict a
14 basketball.

15 **SEC. 5. ISSUANCE OF COINS.**

16 (a) QUALITY OF COINS.—Coins minted under this
17 Act shall be issued in uncirculated and proof qualities.

18 (b) PERIOD FOR ISSUANCE.—The Secretary may
19 issue coins minted under this Act only during the 1-year
20 period beginning on January 1, 2019.

21 **SEC. 6. SALE OF COINS.**

22 (a) SALE PRICE.—The coins issued under this Act
23 shall be sold by the Secretary at a price equal to the sum
24 of—

25 (1) the face value of the coins;

1 (2) the surcharge provided in section 7(a) with
2 respect to such coins; and

3 (3) the cost of designing and issuing the coins
4 (including labor, materials, dies, use of machinery,
5 winning design compensation, overhead expenses,
6 marketing, and shipping).

7 (b) BULK SALES.—The Secretary shall make bulk
8 sales of the coins issued under this Act at a reasonable
9 discount.

10 (c) PREPAID ORDERS.—

11 (1) IN GENERAL.—The Secretary shall accept
12 prepaid orders for the coins minted under this Act
13 before the issuance of such coins.

14 (2) DISCOUNT.—Sale prices with respect to pre-
15 paid orders under paragraph (1) shall be at a rea-
16 sonable discount.

17 **SEC. 7. SURCHARGES.**

18 (a) IN GENERAL.—All sales of coins minted under
19 this Act shall include a surcharge as follows:

20 (1) A surcharge of \$35 per coin for the \$5 coin.

21 (2) A surcharge of \$10 per coin for the \$1 coin.

22 (3) A surcharge of \$5 per coin for the half-dol-
23 lar coin.

24 (b) DISTRIBUTION.—Subject to section 5134(f) of
25 title 31, United States Code, all surcharges received by

1 the Secretary from the sale of coins issued under this Act
2 shall be promptly paid by the Secretary to the Naismith
3 Memorial Basketball Hall of Fame to fund an endowment
4 that will enable increased operations and educational pro-
5 gramming of the Naismith Memorial Basketball Hall of
6 Fame.

7 (c) AUDITS.—The Naismith Memorial Basketball
8 Hall of Fame shall be subject to the audit requirements
9 of section 5134(f)(2) of title 31, United States Code, with
10 regard to the amounts received under subsection (b).

11 (d) LIMITATION.—Notwithstanding subsection (a),
12 no surcharge may be included with respect to the issuance
13 under this Act of any coin during a calendar year if, as
14 of the time of such issuance, the issuance of such coin
15 would result in the number of commemorative coin pro-
16 grams issued during such year to exceed the annual com-
17 memorative coin program issuance limitation under sec-
18 tion 5112(m)(1) of title 31, United States Code (as in ef-
19 fect on the date of the enactment of this Act). The Sec-
20 retary of the Treasury may issue guidance to carry out
21 this subsection.

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